Understanding the BI software Market and Competition

Supermarkets usually have a Payment Of Sales (POS) system to manage inventory and keep track of sales. A point-of-sale system back then is used to refer to the cash register at a store. Today, modern POS systems also call EPOS are entirely digital, which means a retailer can check out a customer wherever they are. All they need is a POS app and an internet-enabled device, such as a tablet or phone. All software in the market similar to the Retail Business Intelligence Software has this EPOS feature integrated into it which means it is not separated from the database.

Aside from the EPOS feature, the software also generates business reports and dashboards showing detailed information about parameters like total sales, best-selling products, etc. just like our Retail Management Software is going to be developed to do but what the competition does not usually have is the ability of the software to use data analytic techniques like predictive analytics and machine learning algorithm to forecast sales and future trends. This feature should be our selling point.

The Competition usually offers its software as a subscription service either monthly or annually and runs on the cloud.

The Edge the competition has over our software:

The competition's BI software is usually already integrated into the payment of sales system and the license or sell the software as a whole. This is a challenge because most retailers will not be open to changing their whole existing system to accommodate our software. And also on the other, not all retailers will want to buy two separate software. Therefore our software has to be flexible

Shortcomings of The Competition BI software

1. Predictive Analytics: The competition's software is able to generate real-time dashboards and reports as stated but a notable shortcoming is a lack of the machine learning feature that enables the retailer to know and understand the market ahead of their competition through

2. Lack of customized solutions: most of the competition software does not have specific solutions to the retailer's problems, even though the user can select different services across different plans but the user's specific requirements are not always met

Some of the notable competition in the epos system include

1. Square

2. Zettle

3. Shopify

4. Epos Now

5. Comtrex

6. ShopKeep

7. Tevalis

8. Nobly

9. Intelligent Retail

10. ICRTouch

11. EPOS Direct

12. Vend

13. Casio

14. pointOne EPoS

15. ITS

16. 3S POS

17. XEPOS

18. Reposs

19. Epos Company

20. Emperium POS

21. Open Retail Solutions

22. AirPOS

23. Napkin EPOS